

Amendments to the Abstract:

Please amend the Abstract as follows, with deletions indicated by strikeouts, and insertions indicated by underlining:

A2 ~~The invention is directed to a~~ A method and system for conducting an on-line auction, in which the bidding is weighted to encourage early bidding, and higher bidding. Each time a buyer places a new high bid on an item ~~being offered at the auction,~~ he is accorded a ~~number of~~ points, ~~which is~~ weighted to reflect the amount of the bid, either as an absolute value or as a relative increase in the high bid compared to prior bids, or in some other fashion. The bid may also be weighted to reflect how long the bid stays the high bid. ~~In this fashion,~~ Thus the bidder is encouraged to place a bid early ~~so that he will~~ to have the high bid for as long as possible, and ~~to~~ outbid others ~~higher bids~~, so that he does not lose his position as the high bidder. ~~The inventive system will~~ invention therefore ~~result~~ results in higher bidding, ~~overall,~~ for items offered for sale ~~in this system,~~ and ~~therefore yield~~ yields a more fair and accurate test of the true worth of the item offered for sale.